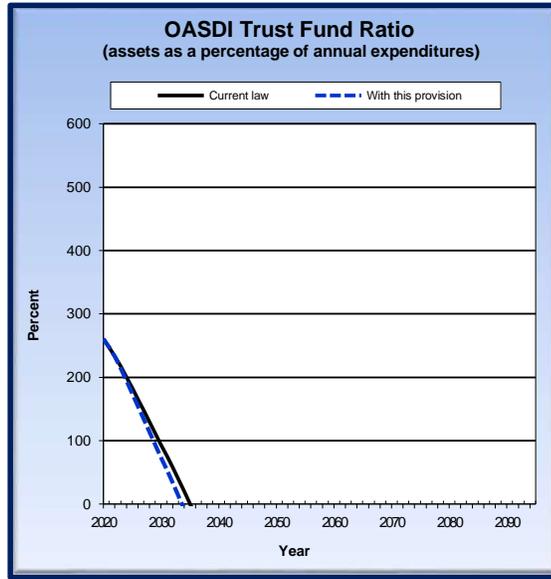
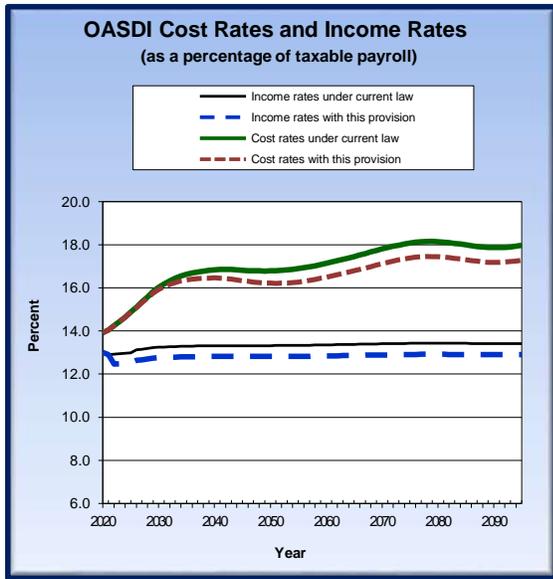


Summary Measures and Graphs

Category of Change: Coverage of Employment or Earnings, or Inclusion of Other Sources of Revenue
Proposed Provision: F5. Tax Reform for Business: Establish a value added tax (VAT) of 3.0 percent for 2022 and 6.5 percent for 2023 and later. Assume about 75% of personal consumption expenditures is subject to the VAT.

Current law [percent of payroll]		Change from current law [percent of payroll]		Shortfall eliminated	
Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year	Long-range actuarial balance	Annual balance in 75th year
-3.21	-4.51	-0.01	0.17	-0%	4%



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary
 Social Security Administration
 June 11, 2020